



## **The Biden-Pelosi-Bernie Reconciliation Bill**

**Myth #1:** *The Budget Reconciliation bill will not raise taxes for lower- and middle-income Americans.*

**Fact:** The bill's tax increases, including on small businesses, will impact Americans at all income levels. While President Biden pledged not to increase taxes for those making less than \$400,000 a year, his reconciliation bill contains plenty of direct and back door middle class mandates and tax hikes. All while this bill provides perks and handouts to the wealthy.

- ✓ Reverses Death Tax exemptions for family farms and small generational businesses across upstate New York. Our District is home to over 4,300 farms and 7,400 producers and 94% of these farms are owned or operated by families.
- ✓ Raises taxes on employers to a rate higher than Communist China. This tax hike will increase costs, hurt consumers, and push more companies offshore.
- ✓ Increases inflation, which is a hidden tax on every hardworking American. The bill boosts government spending by \$3.5 trillion, an unprecedented amount that will drive prices even higher and further reduce the purchasing power of American wages.
- ✓ Creates a new tax on American-produced natural gas that will make it more expensive for families to heat their homes or use their stove and oven. It will also hurt domestic energy production, making us more reliant on foreign suppliers.
- ✓ Provides tax breaks for the wealthy to purchase luxury electric vehicles and subsidizes electric vehicle infrastructure buildouts. This is a transfer of wealth from rural areas and low- and middle-income New Yorkers in the 22nd District to wealthy urbanites!

**Myth #2:** *While it may be expensive, the Budget Reconciliation bill provides social assistance to those who need it most.*

**Fact:** Government programs help people most when they promote work, boost self-sufficiency, and support strong families and communities. This bill does the opposite by expanding programs that disincentivize labor force participation, expand the welfare state, and weaken the industrial engines that historically created tremendous prosperity for communities like those in our region.

- ✓ Delivers taxpayer subsidized healthcare and higher education to illegal immigrants.
- ✓ Gives taxpayer subsidized housing grants and business loans to felons.
- ✓ Adds additional programs and liabilities to Medicare and Medicaid without addressing their long-term sustainability. This risks future access to these important programs for current beneficiaries and those nearing retirement.
- ✓ Provides \$200 million in taxpayer funds to a park located in Speaker Nancy Pelosi's San Francisco district.

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**Myth #3:** *This bill addresses critical needs of the American economy, especially as we emerge from the COVID-19 pandemic.*

**Fact:** The last thing the American economy needs as we battle the Delta variant are new government mandates, wasteful spending that sends inflation even higher, new onerous regulations, and programs that push American workers out of the labor force.

- ✓ Increases taxes on small businesses by \$78 billion by limiting the successful 20% small business deduction. This change will benefit larger corporations and leave small businesses with less money in their pockets to raise wages and hire in our communities.
- ✓ Repeals work requirements for government assistance programs, including the Child Tax Credit, further disincentivizing work and driving more Americans out of the labor force.
- ✓ Grants mass amnesty to 8 million illegal immigrants, advancing them to the front of the line before the many thousands of individuals who are attempting to come to America legally. This will also drive down wages for lower-skilled American workers.

**Myth #4:** *The Budget Reconciliation bill may be over 2,400 pages, but it was crafted through a careful and iterative process that included feedback from a wide range of stakeholders.*

**Fact:** The Budget Reconciliation bill is highly partisan and lacks transparency. It was first published on the morning of Friday, September 24, just days before it was scheduled for a vote. At 2,400 pages long, Members of Congress were given little time to analyze the bill's complex programs, collect feedback from constituents, or consult with experts.

- ✓ The Committee process was much the same. In the Small Business Committee, where I serve, the portion of the reconciliation bill we marked up was introduced just hours before the Committee meeting and not a single bipartisan amendment was adopted.
- ✓ Similarly, Democrats remained adamantly opposed to serious dialogue to improve the bill, going as far as voting against bipartisan amendments they themselves cosponsored.
- ✓ Democrats in the Small Business Committee unanimously opposed my amendments to boost support for manufacturers and rural small businesses.
- ✓ Even Democrats have admitted that the bill was streamlined to meet a totally arbitrary and illegitimate partisan political deadline.

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